

APRIL 1, 2006 ELECTION
PARISH OF SABINE
PARISHWIDE PROPOSITIONS
(LIBRARY)

PROPOSITION NO. 1
(BONDS)

SUMMARY: TO AUTHORIZE \$4,500,000 OF 20-YEAR GENERAL OBLIGATION BONDS OF THE PARISH OF SABINE FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND IMPROVING PUBLIC LIBRARIES, INCLUDING ACQUIRING BOOKS, EQUIPMENT AND FURNISHINGS THEREFOR, SAID BONDS TO BE PAYABLE FROM AD VALOREM TAXES.

Shall the Parish of Sabine, State of Louisiana (the "Parish"), incur debt and issue bonds to the amount of Four Million Five Hundred Thousand Dollars (\$4,500,000), to run twenty (20) years from the date thereof, with interest at a rate of rates not exceeding eight per centum (8%) per annum, for the purpose of acquiring, constructing and improving public libraries, including acquiring books, equipment and furnishings therefor, title to which shall be in the public; which bonds will be general obligation bonds of the Parish and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto?

PROPOSITION NO. 2
(SALES TAX)

SUMMARY: 1/8% SALES AND USE TAX FOR TWENTY YEARS FOR CONSTRUCTING, ACQUIRING, IMPROVING, EQUIPPING, FURNISHING, MAINTAINING, OPERATING AND SUPPORTING PUBLIC LIBRARIES IN SABINE PARISH, INCLUDING PAYING PRINCIPAL OF AND INTEREST ON BONDS OR OTHER INDEBTEDNESS ISSUED BY THE PARISH FOR LIBRARY PURPOSES.

Shall the Parish of Sabine, State of Louisiana (the "Parish"), be authorized to levy and collect a tax of one-eighth of one percent (1/8%) (the "Tax"), for a period of twenty (20) years from the date of the first levy thereof, upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption, of tangible personal property and on the sales of services in the Parish, all as defined by law, with the proceeds of the Tax (after paying the reasonable and necessary costs and expenses of collecting and administering the Tax), to be dedicated and used for the purpose of constructing, acquiring, improving, equipping, furnishing, maintaining, operating and supporting public libraries in the Parish, including payment of principal of and interest on bonds or other indebtedness issued by the Parish for library purposes?